GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2206
ANSWERED ON:01.12.2000
VRS IN MAMC
SUNIL KHAN

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the value of assets of the six Public Undertakings which have been declared closed by the Government;

(b) the manner in which these assets are likely to be disposed off; and

(c) the decision taken by Government in regard to the employees of Mining and Allied Machinery Corporation who have not opted Voluntary Retirement Scheme?

Answer

MINISTER OF STATE FOR HEAVY INDUSTRIES & PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA)

(a) The book value of net fixed assets as on 31.3.2000 of the six Public Sector Undertakings for which action has been initiated for closure is as follows:

(Rupees in crores)

Sl.No.	Name of the PSU	Book Value of net fixed assets
1	Mining & Allied Machinery Corporation (MAMC)	12.98
2.	National Bicycle Corporation of India Ltd. (NBCIL)	0.51
3.	Rehabilitation Industries Corporation Limited (RIC)	0.99
4.	Weighbird India Limited (WIL)	0.05
5.	Bharat Process & Mechanical Engineers Limited (BPMEL)	0.17
6.	Tannery & Footwear Corporation (TAFCO) (as on 31.03.1999)	3.28

(b) Disposal of assets is undertaken as per relevant procedures/ provisions under the law.

(c) On closure, Compensation to the employees will be paid as per provisions of ID Act,1947.